

PLAINTIFF'S EXHIBIT NUMBER:

1



Lender Processing Services Investor Day

May 28, 2008

LPS
LISTED
NYSE

Forward-Looking Statements

This presentation will contain forward -looking statements that involve a number of risks and uncertainties. Statements that are not historical facts, including statements about our beliefs and expectations, are forward looking statements. Forward -looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future economic performance and are not statements of fact, actual results may differ materially from those projected. We undertake no obligation to update any forward -looking statements, whether as a result of new information, future events or otherwise. The risks and uncertainties which forward -looking statements are subject to include, but are not limited to: general political, economic, and business conditions, including the possibility of intensified international hostilities, acts of terrorism, and general volatility in capital markets; failures to adapt our services to changes in technology or in the marketplace; consolidation in the mortgage lending or banking industry; security breaches of our systems and computer viruses affecting our software; a decrease in the volume of real estate transactions such as real estate sales and mortgage refinancings, which can be caused by high or increasing interest rates, a shortage of mortgage funding, or a weak United States economy; the impact of competitive services and pricing; the ability to identify suitable acquisition candidates and the ability to finance such acquisitions, which depends upon the availability of adequate cash reserves from operations or of acceptable financing terms and the variability of our stock price; our ability to integrate any acquired business' operations, services, customers, personnel; the effect of our substantial leverage, which may limit the funds available to make acquisitions and invest in our business; changes in, or the failure to comply with, government regulations, including regulatory changes or reform related to RESPA, appraisal practices and privacy obligations; and other risks detailed in the Risk Factor section in the Form 10.



LPS
LISTED
NYSE

122

Agenda

- | | |
|-------------------------------------|----------------|
| • Overview | Jeff Carbiener |
| • Business Review | Jeff Carbiener |
| • Products/Services Review | Dan Scheuble |
| • Break | |
| • Market Drivers | Eric Swenson |
| • Financial Review | Francis Chan |
| • 2008 Guidance & Long Term Outlook | Jeff Carbiener |
| • Summary | Jeff Carbiener |
| • Q & A | All |



Overview



LPS
LISTED
NYSE

124

Overview

- One of the largest providers of technology, processing, data and outsourced services to financial institutions
- Leading market positions in all business segments:
 - #1 U.S. provider of Mortgage Processing Services
 - LPS applications process over 50% of all U.S. residential mortgage loans by dollar volume
 - #1 U.S. provider of centralized Settlement Services
 - #1 U.S. provider of Mortgage Default Solutions
- Over 1,000 financial institution clients, including 39 of the 50 largest banks in the U.S.
- Significant scale with 2007 pro forma revenue and EBITDA of \$1,690.6 million and \$526.7 million, respectively

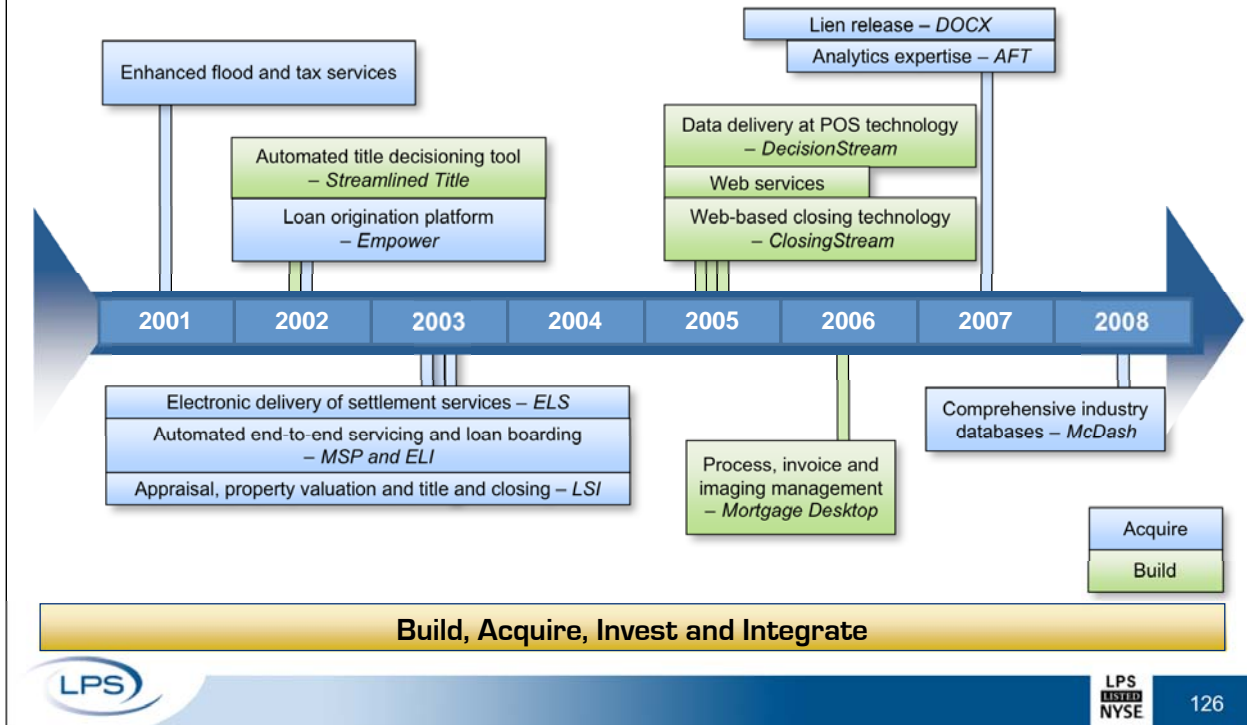


LPS
LISTED
NYSE

125

Overview

Evolution of LPS



Overview

Business Characteristics

- Market leading mortgage processor
- Industry's most comprehensive range of integrated technology, data and processing services
- Broad and long-term relationships with nation's top lenders
 - On average, top 10 customers: with us for 18 years, utilize 18 of 29 services
- Uniquely balanced operating model
- High barriers to entry and strong competitive position

Industry Leader with Growing Market Share



LPS
LISTED
NYSE

127

Overview

Growth Drivers

Leveraging Comprehensive Solutions

- Drive market share gains
- Extend product penetration
- Expand usage

Extending Technology Leadership Position

- Desktop expansion
- DecisionStream and ClosingStream
- RealEC

Expanding Current Service Offerings

- Capital markets
- Data and analytics
- Fraud solutions

Pursuing Selected Acquisitions

- Watterson Prime
- Applied Financial Technology
- McDash

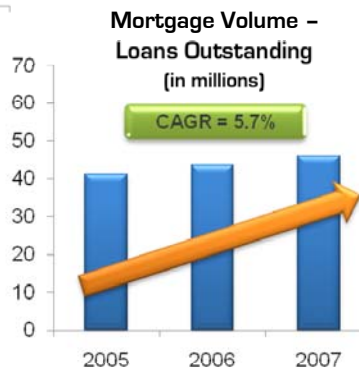
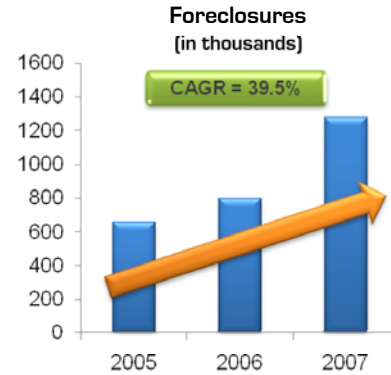
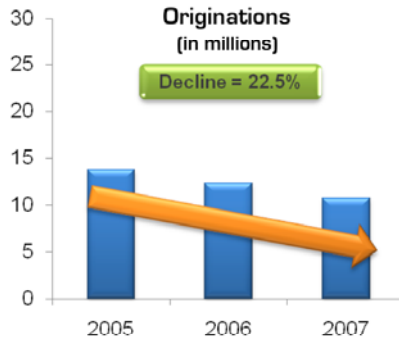
LPS is well-positioned to succeed as a stand-alone company



LPS
LISTED
NYSE

128

Overview Market Metrics



Lender Processing Services

LPS
LISTED
NYSE

129

Overview

Financial Performance



Lender Processing Services

LPS
LISTED
NYSE

130

Overview

LPS Organization



LPS
LISTED
NYSE

131

Business Review

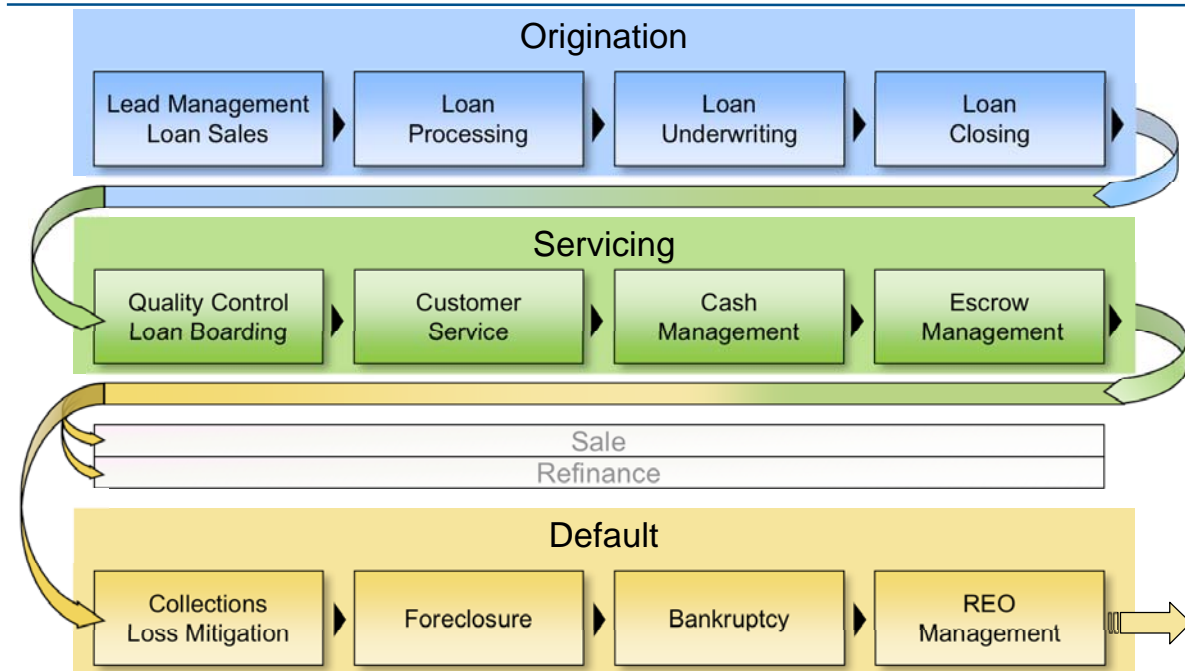


LPS
LISTED
NYSE

132

Business Review

End-to-End Solutions



Lender Processing Services

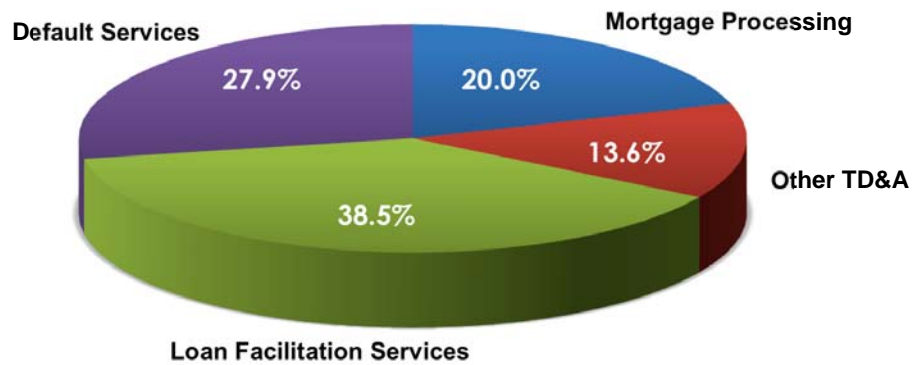
LPS
LISTED
NYSE

133

Business Review

Balanced Portfolio

FY2007 Revenue Mix



Balanced, growing revenue mix



Lender Processing Services

LPS
LISTED
NYSE

134

Business Review

Key Relationship Expansion

	Bank of America	Barclays/ HomeEq	CitiGroup	Countrywide	JPMorgan Chase	JPMorgan Chase/ EMC	HSBC	Wilbur Ross/ Option One	Washington Mutual	Wells Fargo	TOTAL
YE 2007 <i>Total LPS Services (29)</i>	23	13	15	16	15	16	19	16	19	18	170
YE 2006 <i>Total LPS Services (29)</i>	23	10	8	10	10	8	18	16	18	17	138

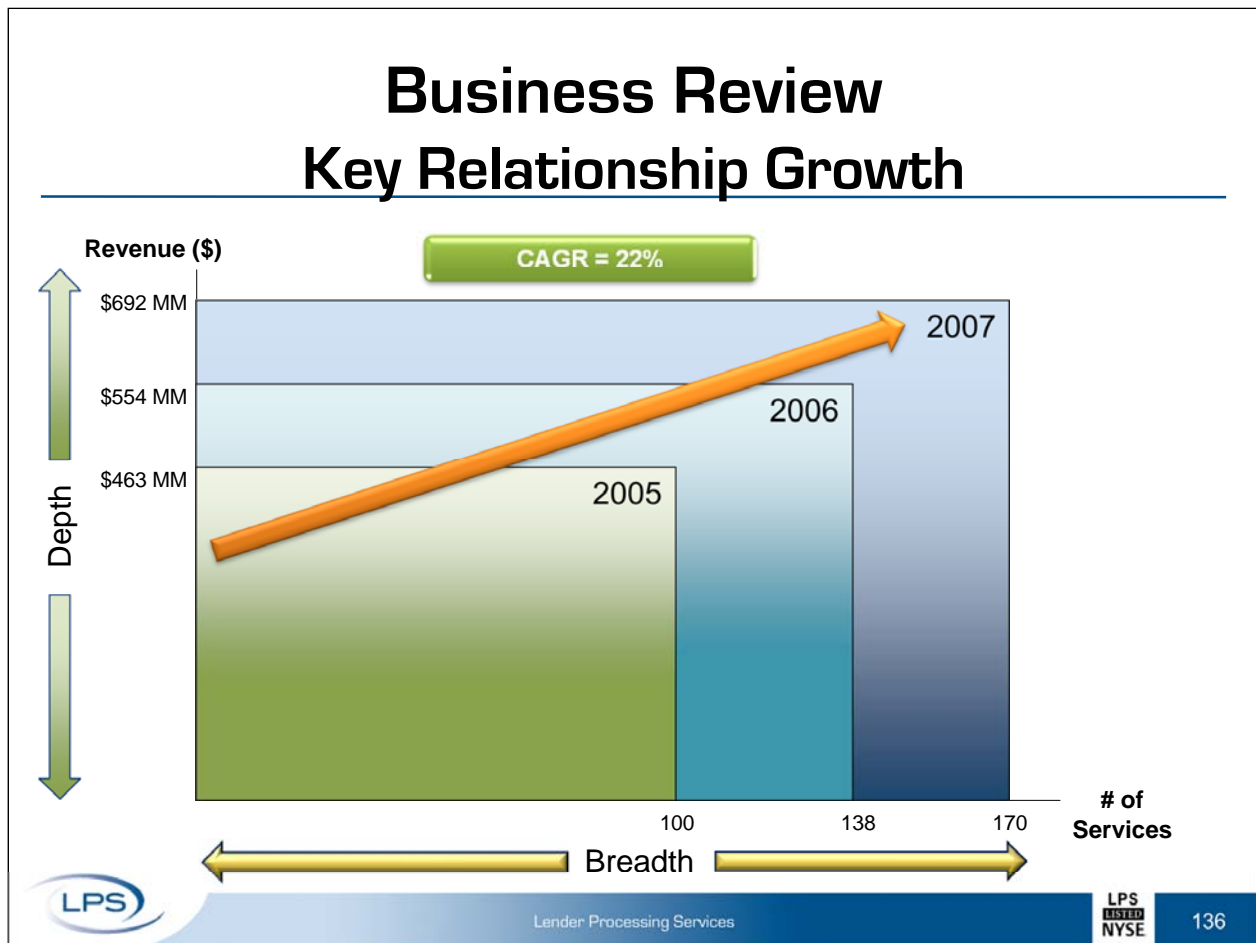
Strong penetration, future growth opportunity



Lender Processing Services

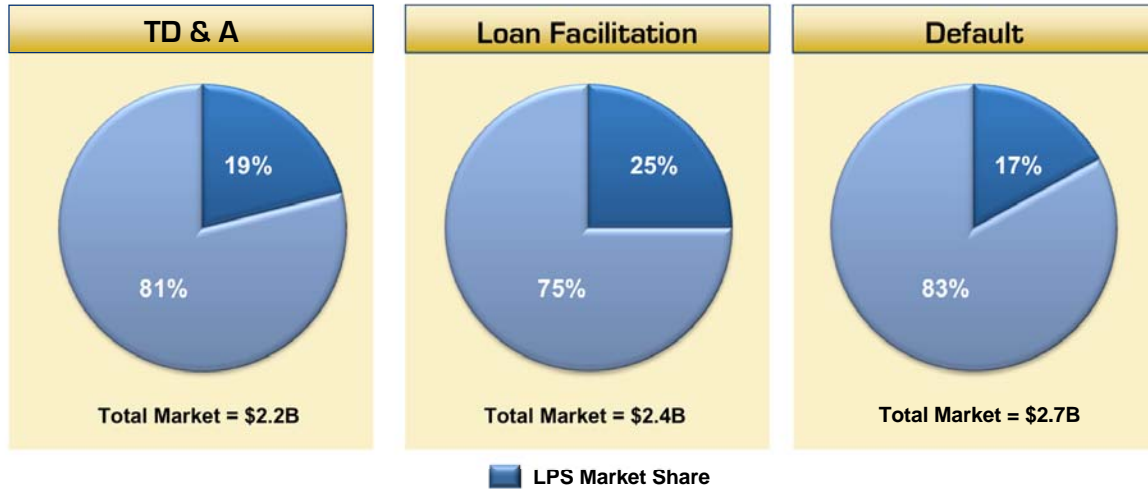
LPS
LISTED
NYSE

135



Business Review

Market Size*



Attractive growth opportunities in all areas

* 2007 data; Source: company and industry estimates



Lender Processing Services

LPS
LISTED
NYSE

137

Business Review

Favorable Market Dynamics

Consolidation

- Large banks are gaining market share
- Increased direct lending versus wholesale and correspondent channels



Increased Market Share

- Trend to centralize and outsource operations
- Drives higher volumes to LPS

Flight to Quality

- Changing credit market conditions are driving lenders to focus on higher quality borrowers
- Centralized processing and more stringent underwriting controls
- Increased demand for better tools to mitigate long-term risk

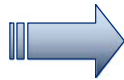


Streamlined Product Solutions

- Good fit for automated solutions in a centralized environment
- Valuations, Streamlined Title, Web-based closings
- Development of predictive models and indicators of future loan performance

Need to Reduce Internal Costs

- Focus on reducing servicing costs
- Increase efficiency through technology and integrated solutions



Low-Cost Provider

- Scale
- Domain expertise
- Integrated data, technology and services (MSP and Desktop)



Lender Processing Services

LPS
LISTED
NYSE

138

Products/Services Review



LPS
LISTED
NYSE

139

Products/Services

Agenda

- End-to-end mortgage process
- Origination process
 - Technology solutions
 - Data and services solutions
- Servicing process
 - Technology solutions
 - Data and services solutions
- Default process
 - Technology solutions
 - Data and services solutions
- Capital markets
- Analytics
- Balanced business model
- Competitive landscape

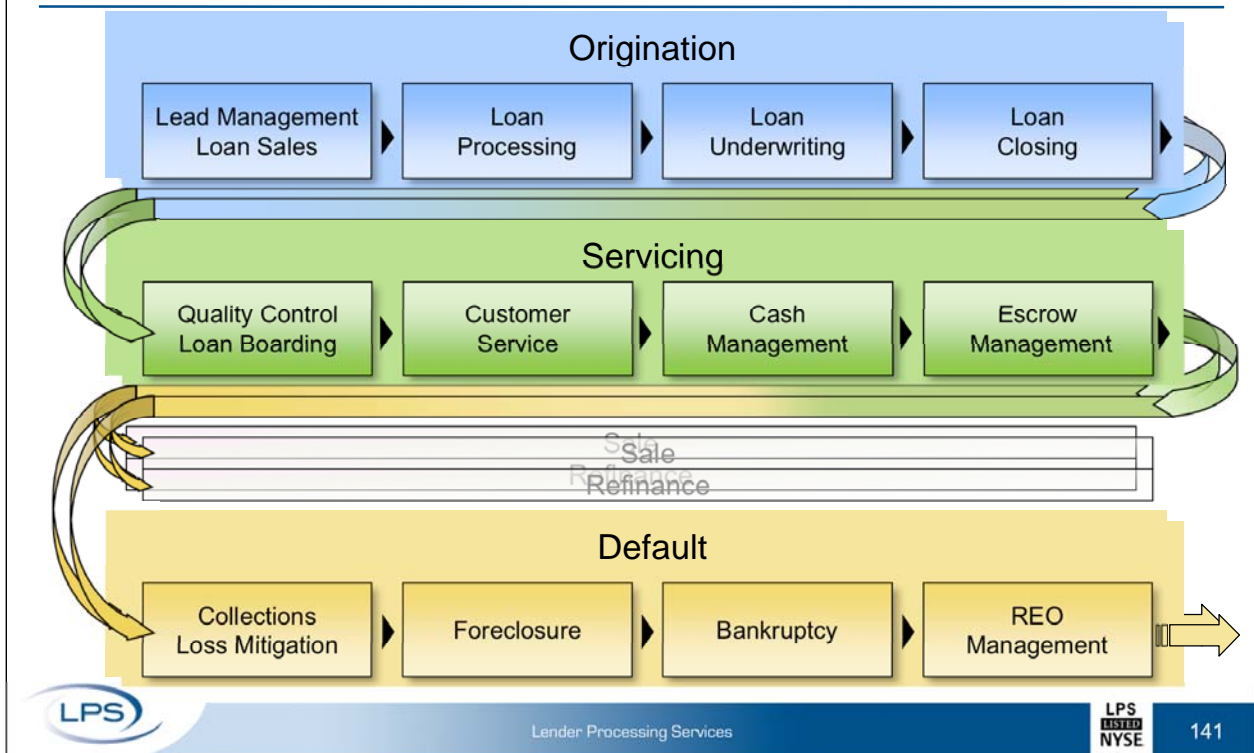


Lender Processing Services



140

End-to-End Mortgage Process



End-to-End Mortgage Solutions

Origination – Technology Offerings

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

Empower – Automates the end-to-end loan origination process.

- 14 of the top 50 lenders
- Market: The nation's top 200 lenders
- Positioned to take advantage of the market rebound with state-of-the-art .NET technology
- Integration with LPS services includes settlement services, fraud, data, analytics, default and servicing



Lender Processing Services

LPS
LISTED
NYSE

142

End-to-End Mortgage Solutions

Origination – Technology Offerings

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

DecisionStream – Delivers critical data, instantly, to the point of sale and provides the ability to upgrade to other products for fulfillment.

- Shortens length of time between application and closing
- Results in higher percentage of closings
- Saves lenders up to \$300 per declined loan
- Turns shoppers into buyers



Lender Processing Services

LPS
LISTED
NYSE

143

End-to-End Mortgage Solutions

Origination – Technology Offerings

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

Streamlined Title – Provides automated title decisions for refinances, instantly, at point-of-sale.

- 10 of the top 10 retail originators
- Allows lenders to easily place all orders through a single workflow
- Lowers cost of title policy
 - savings between \$150 – \$650
- Dramatically increases customer retention



Lender Processing Services

LPS
LISTED
NYSE

144

End-to-End Mortgage Solutions

Origination – Technology Offerings

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

ClosingStream –
Web-based
closing solution for
refinances and
loan modifications.

- 7 of the top 10 top lenders
- More than 35,000 online closings completed since its inception in 2005
- Technology building blocks to support e-mortgage
- 99% borrower satisfaction rating



Lender Processing Services

LPS
LISTED
NYSE

145

End-to-End Mortgage Solutions

Origination – Technology Offerings

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

eLender Solutions – Complete electronic delivery of appraisal, title and closing services.

- 99% of transactions are electronically received and delivered
- Produces SLA-based scorecard
- Customizable rules-based, exception-level processing
- Integrated into customer's loan origination technology



Lender Processing Services

LPS
LISTED
NYSE

146

End-to-End Mortgage Solutions

Origination – Technology Offerings

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

RealEC – Automates ordering, tracking and delivery of third-party mortgage services.

- 2,000+ lenders and brokers, including 17 of the top 20 lenders
- 13,000+ service providers (e.g. tax, title, etc.)
- All major settlement companies and all major title, closing and appraisal software packages are connected
- Enables a private-label, revenue-based model for the lender



Lender Processing Services

LPS
LISTED
NYSE

147

End-to-End Mortgage Solutions

Origination – Data and Services

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

Tax Data – Solutions that can access powerful tax database in an automated environment as well as enable self-service access.

- More than 1,200 active clients
- One of the largest property tax databases in the country – 85%
- Automated tax line integration increases accuracy



Lender Processing Services

LPS
LISTED
NYSE

148

End-to-End Mortgage Solutions

Origination – Data and Services

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

Flood Services – Determine if property is in a flood zone. Provides updates for map revisions or changes in flood insurance requirement or availability.

- 6 of the top 10 mortgage lenders
- LPS is the #1 provider of flood determinations in the U.S.
- Highest levels of automation in the industry, creating highest hit rates and shortest turn times



Lender Processing Services

LPS
LISTED
NYSE

149

End-to-End Mortgage Solutions

Origination – Data and Services

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

Appraisal/Property Valuation – Centralized, independent appraisal services used to determine the value of a property.

- 45,000 independent appraisers and real estate professionals in database
- 2 million valuations completed in 2007
- Enhances quality control through reductions in FTE and steps in appraisal process
- Turnaround time reductions eliminate days from the closing process
- Improves overall borrower experience



Lender Processing Services

LPS
LISTED
NYSE

150

End-to-End Mortgage Solutions

Origination – Data and Services

Lead Management
Loan Sales

Loan
Processing

Loan
Underwriting

Loan
Closing

Title and Closing Services – Centralized coordination of settlement process.

- 8 of the top 10 lenders
- Largest centralized title and appraisal company in the U.S.
- Closings handled quickly, professionally and correctly
- Increased customer satisfaction
- Extensive network of notaries experienced in escrow, title, mortgage or real estate



Lender Processing Services

LPS
LISTED
NYSE

151

End-to-End Mortgage Solutions

Origination – Technology, Data and Services Offerings



Lender Processing Services

LPS
LISTED
NYSE

152

End-to-End Mortgage Solutions

Servicing – Technology

Quality Control
Loan Boarding



Customer
Service



Cash
Management



Escrow
Management

MSP – Automates end-to-end mortgage servicing process, provides investor reporting and comprehensive reporting and business intelligence.

- More than 50% of outstanding mortgage loans, based on principle balance
- 6 of top 10; 17 of top 25 servicers
- HELOC servicing is growth opportunity – 40 clients currently using HELOC functionality; 1.2 million HELOCs/2nd mortgages serviced on MSP
- Recipients of 2006 and 2007 JD Powers award utilize MSP



Lender Processing Services

LPS
LISTED
NYSE

153

End-to-End Mortgage Solutions

Servicing – Technology

Quality Control
Loan Boarding



Customer
Service



Cash
Management



Escrow
Management

Electronic Loan Interface – Automates loan boarding for new loans and portfolio acquisitions.

- Approximately 60% of LPS clients
- Rules processing greatly increases quality of data
- Dramatic reductions in time frames and cost
- Automates loan boarding for portfolio acquisitions



Lender Processing Services

LPS
LISTED
NYSE

154

End-to-End Mortgage Solutions

Servicing – Technology

Quality Control
Loan Boarding



Customer
Service



Cash
Management



Escrow
Management

MSP Web Services – Provides a secure mechanism to send MSP data to and from third parties and servicers.

- 45% of clients or their business partners using to update MSP
- Provides real-time access to loan level data
- Integrates MSP with LPS technology and services
- Provides consistent, timely and accurate data delivery



Lender Processing Services

LPS
LISTED
NYSE

155

End-to-End Mortgage Solutions

Servicing – Data and Services

Quality Control
Loan Boarding



Customer
Service



Cash
Management



Escrow
Management

Tax Data – Leverages property records database to provide up-to-date tax information; provides status of taxes on a property.

- Tax solution enables customers to insource tax business
- Reduction in post-close work performed to adjust escrow accounts
- Increased efficiencies through automated boarding of tax data into servicing platform



Lender Processing Services

LPS
LISTED
NYSE

156

End-to-End Mortgage Solutions

Servicing – Data and Services

Quality Control
Loan Boarding



Customer
Service



Cash
Management



Escrow
Management

Flood Services – Determine if property is in a flood zone. Provides updates if determination changes throughout life-of-loan.

- LPS is the #1 provider of flood determinations in the U.S.
- Servicing 5 of the top 10 lenders; tracking more than 32 million loans for map revisions
- Supports all transactions necessary for life-of-loan servicing



Lender Processing Services

LPS
LISTED
NYSE

157

End-to-End Mortgage Solutions

Servicing – Data and Services

Quality Control
Loan Boarding



Customer
Service



Cash
Management



Escrow
Management

Lien Release – Automates lien release, assignment and recording of loans when paid in full.

- Largest recorder information database
- Eliminates manual intervention, reducing cost and cycle time
- Decreases incorrect payoffs and exception handling



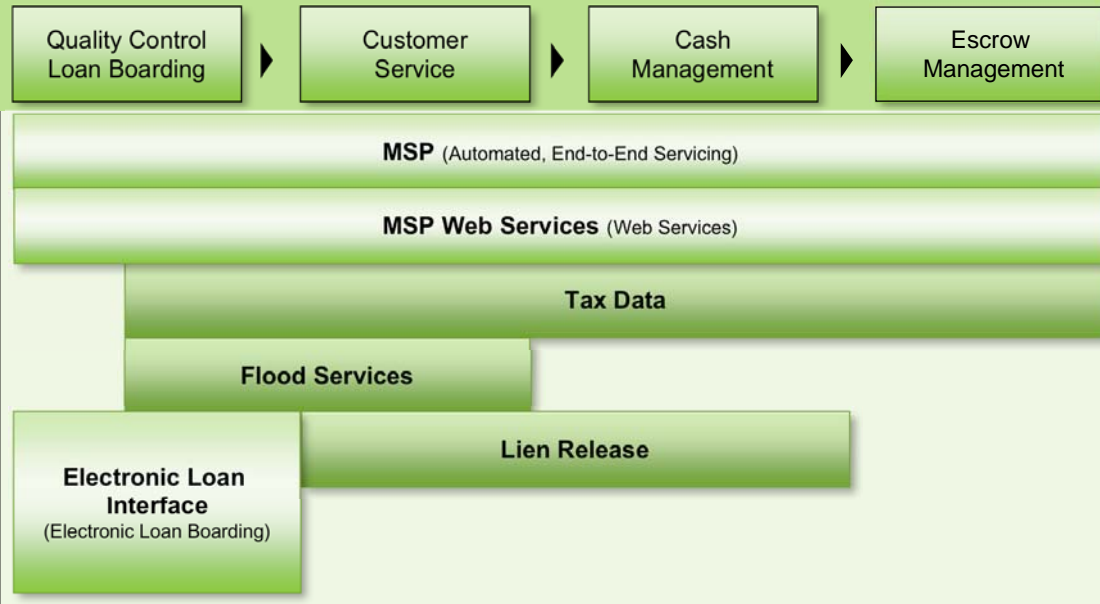
Lender Processing Services

LPS
LISTED
NYSE

158

End-to-End Mortgage Solutions

Servicing – Technology, Data and Services Offerings



Lender Processing Services

LPS
LISTED
NYSE

159

End-to-End Mortgage Solutions

Default – Technology



MSP – Data of record; automates end-to-end mortgage servicing process.

Mortgage Desktop – Works in conjunction with MSP and provides process automation, digital invoice solutions and document management.

- Used by 8 of the top 10 servicers
- Manages more than 50% of default referrals in the industry
- Dramatic, documented increase in efficiency
- Reduces loan loss provisions
- Performance metrics create unprecedented timeline improvement



Lender Processing Services

LPS
LISTED
NYSE

160

End-to-End Mortgage Solutions

Default – Data and Services

Collections
Loss Mitigation

Foreclosure

Bankruptcy

REO
Management

Title and Closing

– Provides all
foreclosure title
products required
to transfer title
from borrower
to bank.

- Expedites transfer of title
- Reduces title expenses and shortens timelines
- Increases process transparency
- Working knowledge of local requirements and regulations



Lender Processing Services

LPS
LISTED
NYSE

161

End-to-End Mortgage Solutions

Default – Data and Services



Appraisal/Property Valuation – Provides an estimated value for subject property.

- Risk mitigation and proactive management of loans based on accurate property values
- Computer-generated models, low cost, real time
- Performed by qualified real estate professionals
- Allow lenders to match risk with cost; tiered products that match underwriting risk profile



Lender Processing Services

LPS
LISTED
NYSE

162

End-to-End Mortgage Solutions

Default – Data and Services

Collections
Loss Mitigation

Foreclosure

Bankruptcy

REO
Management

Field Services – Provides centralized vendor management for property inspections and preservation services.

- Network of more than 5,000 skilled inspectors and insured contractors
- Compliance with the multitude of investor and agency guidelines
- Web-enabled communication and automated quality control improve efficiency and reduce costs



Lender Processing Services

LPS
LISTED
NYSE

163

End-to-End Mortgage Solutions

Default – Data and Services

Collections
Loss Mitigation

Foreclosure

Bankruptcy

REO
Management

REO – Asset
management
services for REO
properties.

- Strong year-over-year growth
- Experience managing the disposition of more than 85,000 REO assets



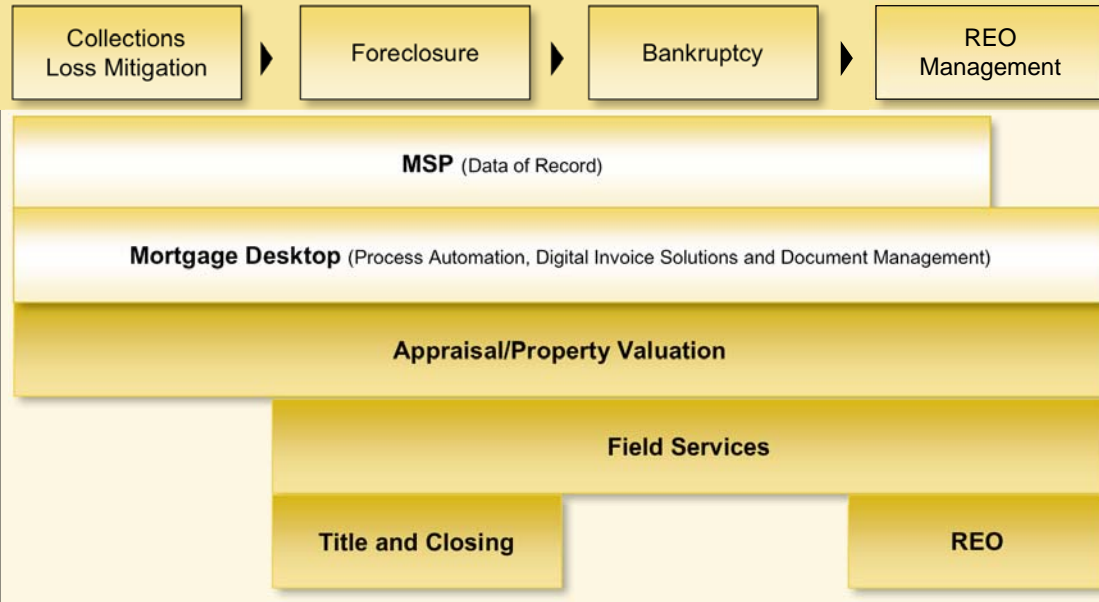
Lender Processing Services

LPS
LISTED
NYSE

164

End-to-End Mortgage Solutions

Default – Technology, Data and Services Offerings



Lender Processing Services

LPS
LISTED
NYSE

165

Capital Markets

Participants' Duties

- Trade Bonds
- Finance/Underwrite Deals
- Advisory

Front Office/Wall Street (Glamorous Activities)

- Prospect Portfolios
- Identify Opportunities
- Trade Assets
- Negotiate & Close Deal
- Securitize
- Issue Bond
- Investment Banking Expertise

LPS

Data
Analytics
Technology
Independence
Experience

Back Office/LPS (Grunt Work)

- Fraud and Credit Check
- Collateral Valuation
- Due Diligence
- Predictive Modeling
- Performance Monitoring
- Surveillance

LPS ties together what is, today, a fairly convoluted process, enabling Wall Street to make the right investment decision.

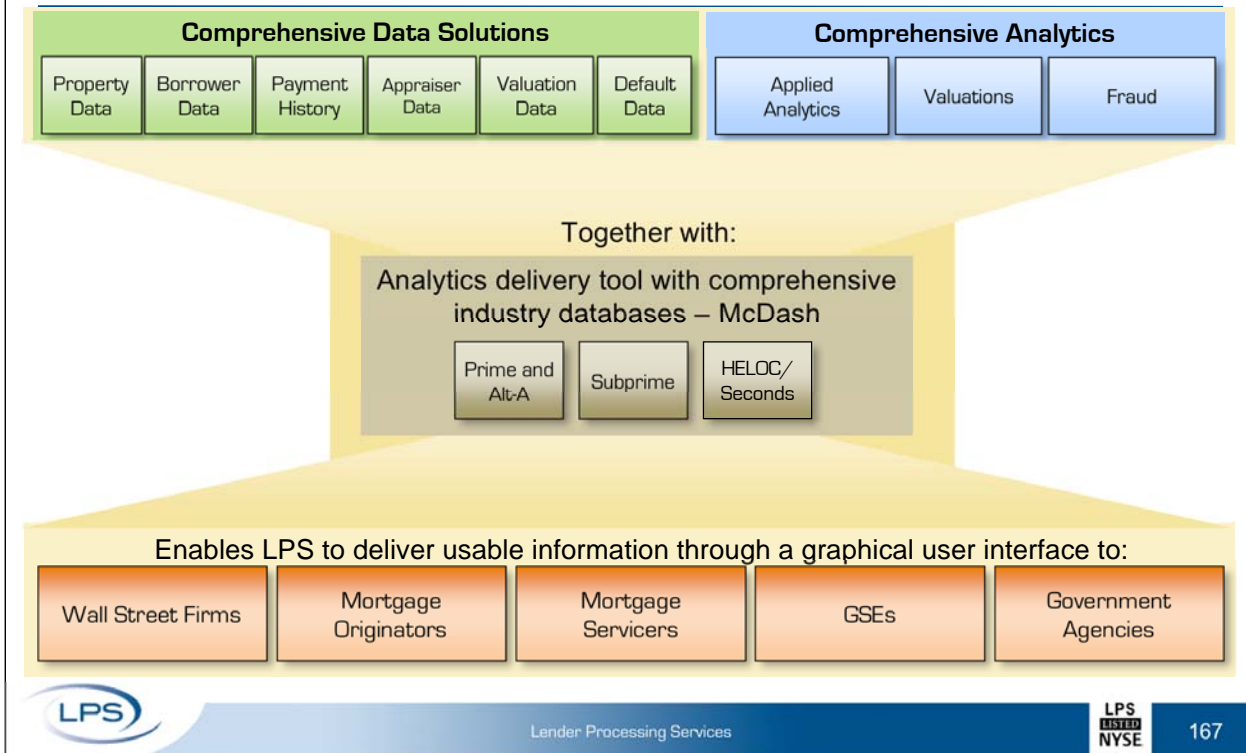


Lender Processing Services

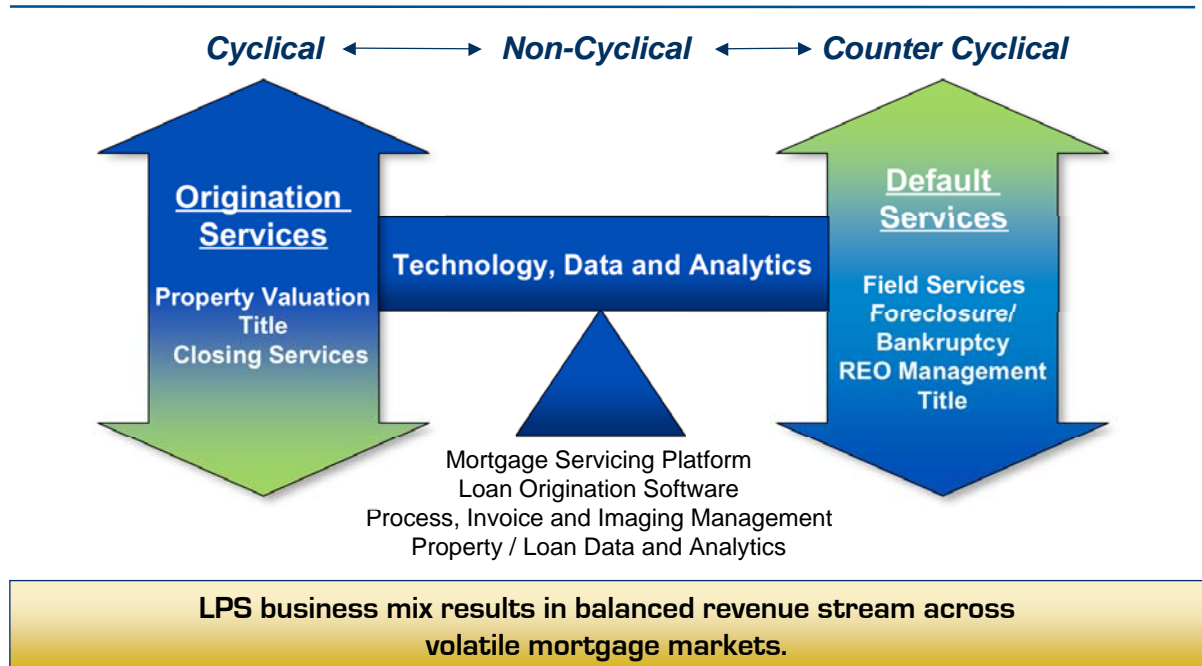
LPS
LISTED
NYSE

166

Analytics



Balanced Business Model



Lender Processing Services

LPS
LISTED
NYSE

168

Competitive Landscape Data and Services

	LPS	First American	LandAM	Fiserv	Credit Bureaus
<i>Tax Data</i>	✓	✓	✓		
<i>Flood Services</i>	✓	✓	✓	✓	✓
<i>Appraisal/Property Valuation</i>	✓	✓	✓	✓	✓
<i>Title and Closing Services</i>	✓	✓	✓	✓	✓
<i>Lien Release</i>	✓	✓	✓		
<i>AVM</i>	✓	✓		✓	✓
<i>Field Services</i>	✓	✓	✓		
<i>REO</i>	✓	✓	✓		
<i>Data Services</i>	✓	✓			✓
<i>Title Underwriting</i>		✓	✓		
<i>Default Management Outsource</i>	✓	✓	✓		
<i>Portfolio Analytics/ Due Diligence</i>	✓	✓		✓	



Lender Processing Services



169

Competitive Landscape Technology

	LPS	First American	LandAM	Fiserv	Credit Bureaus
Loan Origination Technology					
<i>Automated End-to-End Loan Process</i>	✓			✓	
<i>Web-Based Closing Solution</i>	✓	✓		✓	
<i>Data Delivery at Point of Sale</i>	✓				
<i>Automated Title Decisioning Tool</i>	✓	✓	✓		
<i>Electronic Delivery Technology</i>	✓	✓	✓	✓	✓
<i>Automated Order, Track and Delivery</i>	✓		✓	✓	
Mortgage Servicing Technology					
<i>Automated End-to-End Servicing</i>	✓			✓	
<i>Electronic Loan Boarding</i>	✓			✓	
<i>Web Services</i>	✓				
Default Management Technology					
<i>Automated End-to-End Servicing</i>	✓			✓	
<i>Process Invoice and Imaging Management</i>	✓	✓	✓		

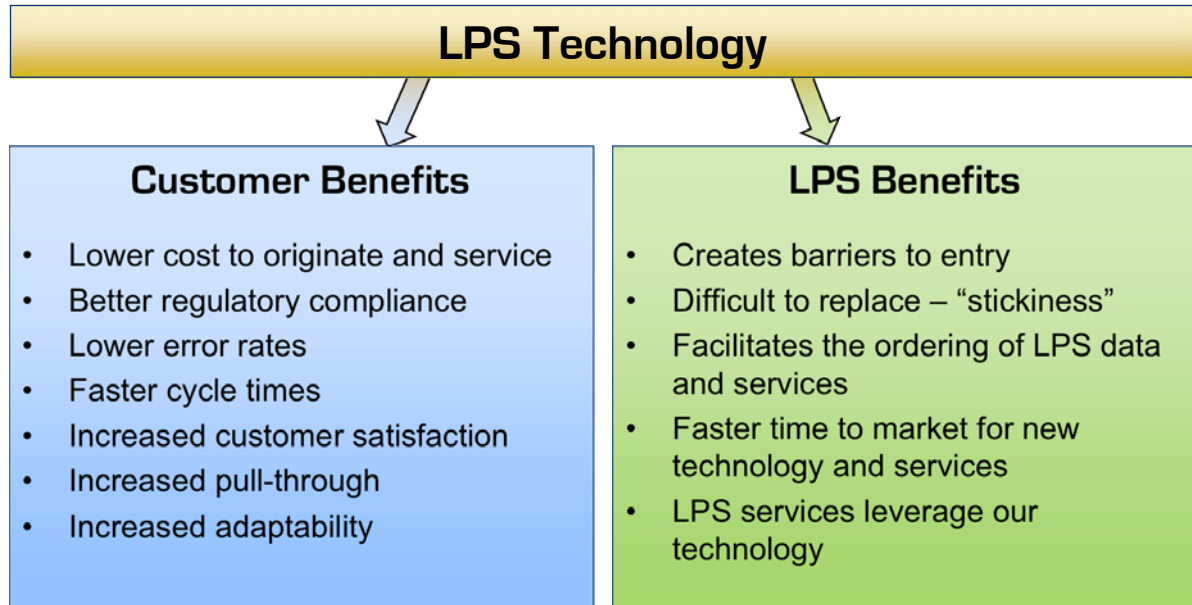


Lender Processing Services

LPS
LISTED
NYSE

170

Competitive Advantage



Lender Processing Services

LPS
LISTED
NYSE

171

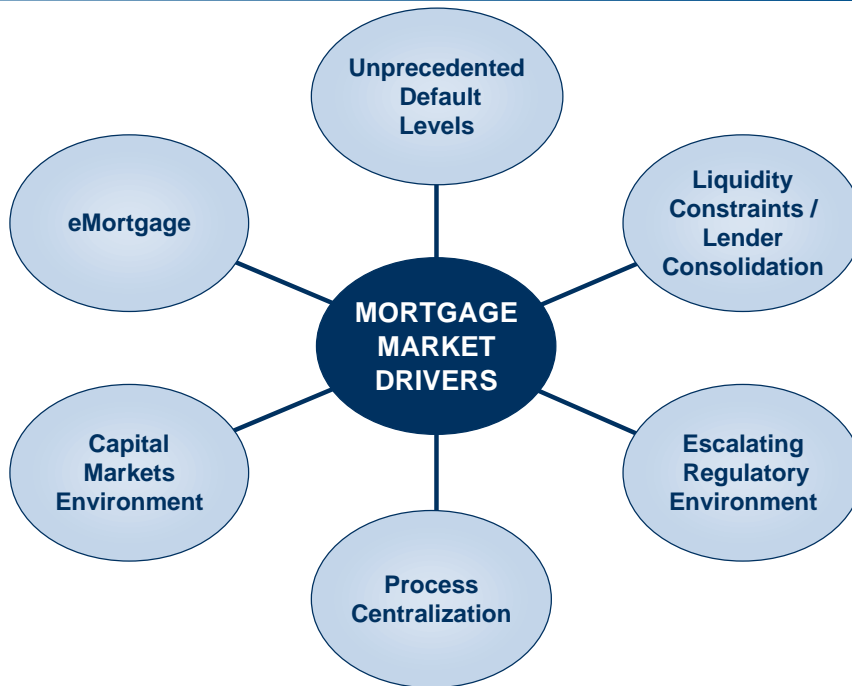
Market Drivers



LPS
LISTED
NYSE

172

Mortgage Market Drivers



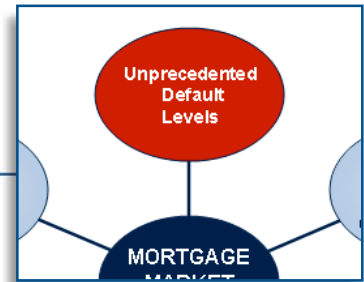
LPS
LISTED
NYSE

173



LPS Benefits

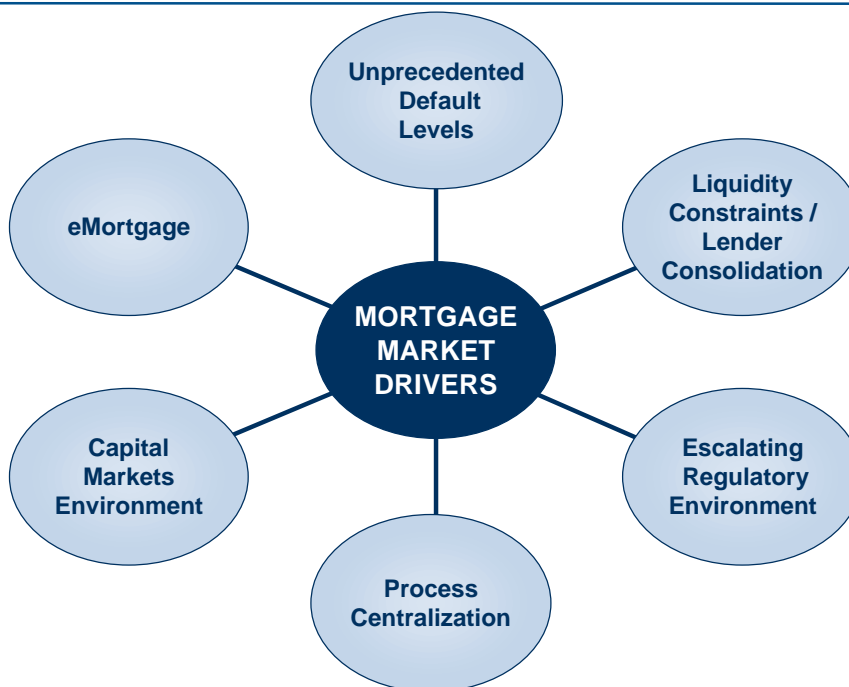
- Increased default volumes and demand for related services
 - Strong LPS default revenue growth
 - Over half of all default transactions process with LPS Desktop technology which has 20,000 users
 - To date 12MM default referrals have been managed on the Desktop technology
- Increased demand for more effective loss mitigation tools:
 - Applied Analytics' loss mitigation scores and retention scores
 - Portfolio valuation monitoring service
 - ClosingStream for loan modifications



LPS
LISTED
NYSE

175

Mortgage Market Drivers



LPS
LISTED
NYSE

176

Washington Mutual to Get \$5 Billion Infusion: Report
MarketWatch

Wachovia to Raise \$7 Billion of Capital, Slash Payout
MarketWatch

Will Bear's Servicer Find a Fit at JPM?
American Banker

Former Countrywide Execs form PennyMac to Sell Whole Loans
MarketWatch

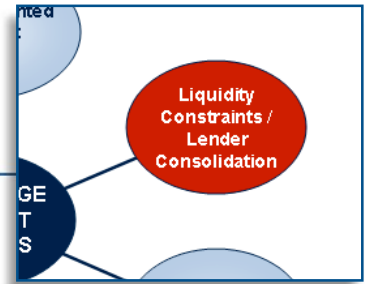
H&R Block Signs Definitive Agreement to Sell Option One Mortgage Servicing Business to Affiliate of WL Ross & Co. LLC
MarketWatch

OFHEO Details New GSE Loan Limits
American Banker

  177

LPS Benefits

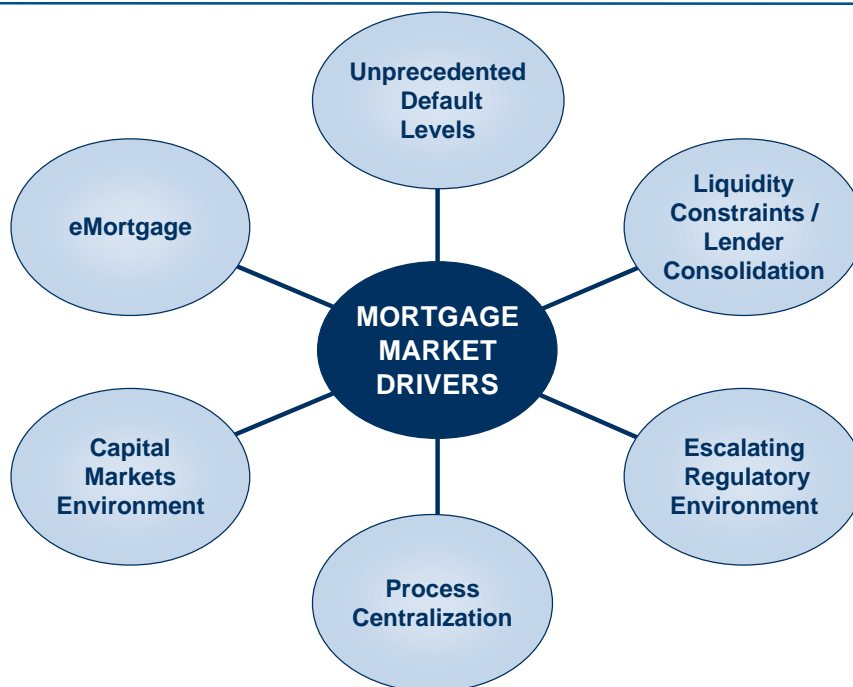
- Consolidation towards larger institutions and new entrants
 - LPS' strongest relationships are with the top 25 lenders/servicers that have consolidated market
 - Largest settlement services provider to the top 25
 - MSP currently has over 50% market share
 - LPS Desktop manages over half of default referrals
 - New market entrants look to LPS first for servicing and default technology
 - LPS working with Government Agencies to utilize LPS Desktop technology



LPS
LISTED
NYSE

178

Mortgage Market Drivers



LPS
LISTED
NYSE

179

Cuomo-GSE Deal May Get Fight in Court
American Banker

Dodd Seeks New GSE Mandate

Proposed RESPA Rule to Require Reading of Loan Details to Borrowers Prior to Closing
Inside Mortgage Finance

Frank Optimistic in Pushing Legislation Forward
MBA NewsLink

New Foreclosure Rules Pursuant to Emergency Legislation
State of Maryland

Government Debates New Home Foreclosure Rules
KGW.com

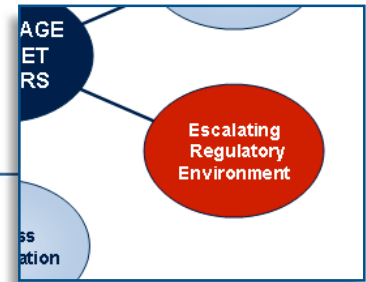
LPS

LPS LISTED NYSE

180

LPS Benefits

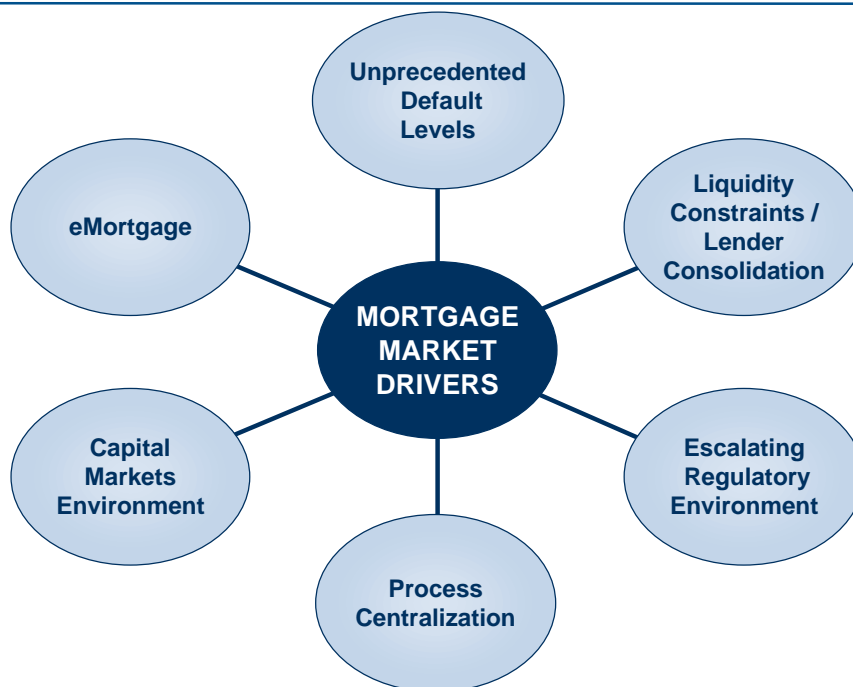
- Escalating regulatory environment is creating demand for LPS solutions:
 - Strong industry partner for maintaining regulatory compliance
 - ClosingStream supports required disclosure and scripting changes proposed in RESPA Reform
 - Point-of-sale technology available to automatically populate Good Faith Estimate as proposed in RESPA reform
 - LPS Desktop allows servicers to manage the new foreclosure rules and timeline changes
 - MSP technology has a large, dedicated team focused on regulatory compliance



LPS
LISTED
NYSE

181

Mortgage Market Drivers

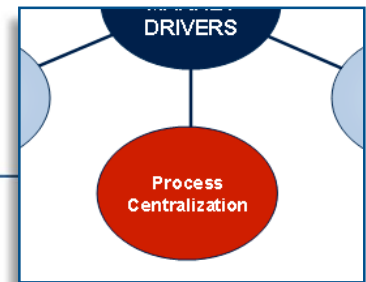


LPS
LISTED
NYSE

182



LPS Benefits



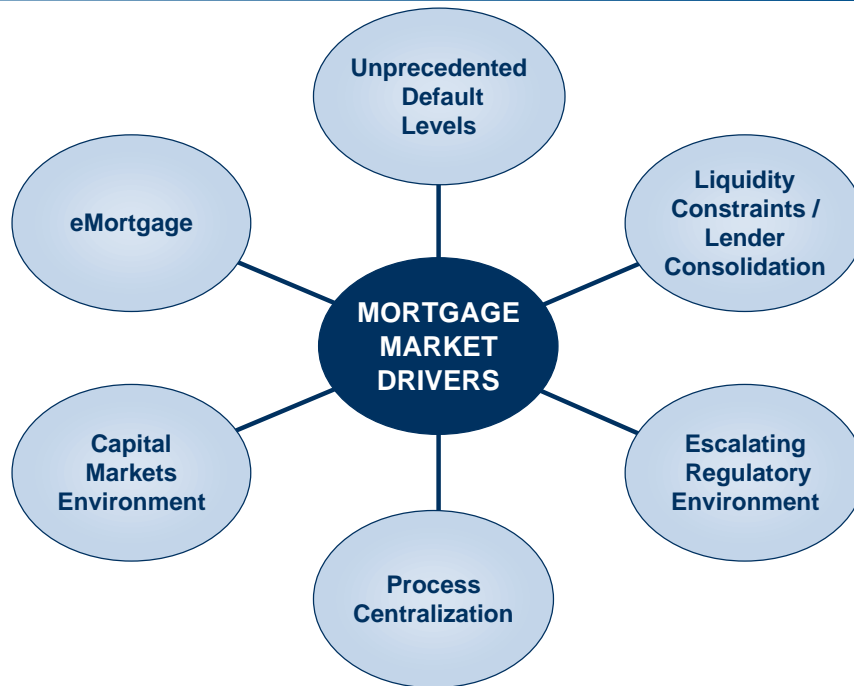
- Lenders centralizing origination channels
 - LPS' outsourced settlement services model was built to support the largest, centralized mortgage lenders in the industry
 - Appraisal outsource model provides independence
 - Point-of-sale title decisioning eliminates bottlenecks and saves borrower hundreds of dollars
- Lenders centralizing operating platforms
 - MSP provides a single platform to efficiently track and monitor all real estate secured loans including HELOCs



LPS
LISTED
NYSE

184

Mortgage Market Drivers



LPS
LISTED
NYSE

185

Secondary Mortgage Market: in Trouble
Mortgage Foundation

It's Hard to Thaw a Frozen Market
NY Times

CDO Market is Almost Frozen, Merrill, JPMorgan Say
Bloomberg

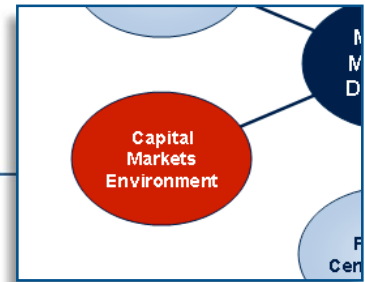
Bernanke Urges Better Risk Management
AP

"... No one, and I mean no one, is going to buy a package of loans without knowing what each and every one of them is, what the risk of default is, etc. ..."
*Andy Kessler
Wall Street Journal*

  186

LPS Benefits

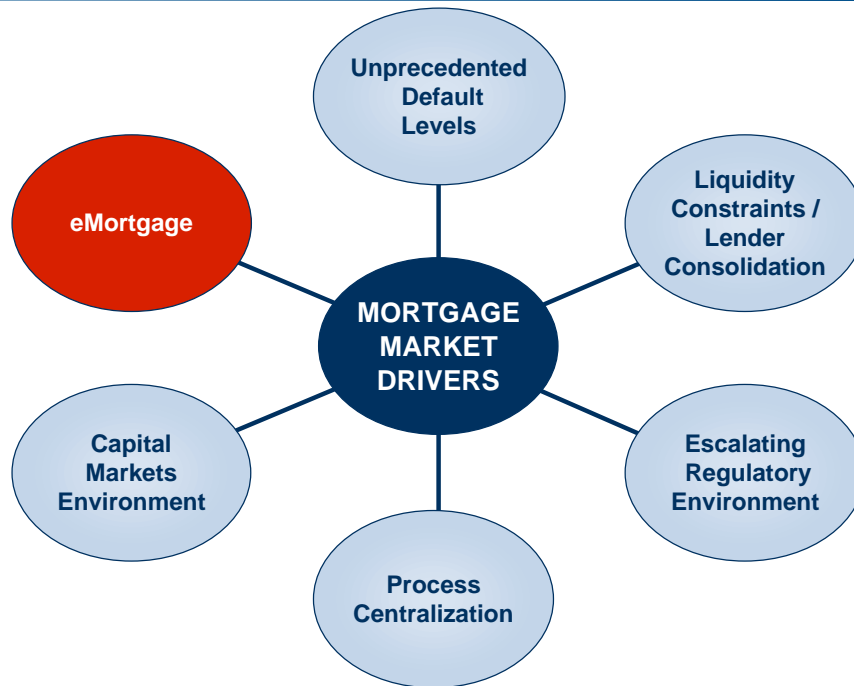
- Need for more sophisticated risk management and analytical tools
 - LPS offers comprehensive data and analytic solutions for investors to address the demand for improved due diligence practices and ultimately provide confidence in what they are buying
 - LPS Due Diligence Solutions offer verification and compliance assessment services
 - LPS Valuation Solutions assess property values more accurately
 - LPS Applied Analytics provide tools to better assess the income stream risks of default, loss and prepayment
 - LPS' McDash provides best execution analysis on both the buy and sell side



LPS
LISTED
NYSE

187

Mortgage Market Drivers



LPS
LISTED
NYSE

188

Mortgage Technology:
A Long Way Come; a Long
Way to Go
MBA NewsLink

Automated Closing Fee
Calculator Provides
Better Estimates
MBA NewsLink

eRecording Gains
Ground Among Once-
Reluctant County
Recorders
MBA NewsLink

MISMO, Adobe Release
PDF eSignature Guidelines
for Mortgages
MBA NewsLink

New U.S. RMBS Criteria
Reflects Greater Use of
Loan Modifications
Fitch

Use Fannie Mae's
HomeSaver Advance to
Stop Foreclosure
News Release

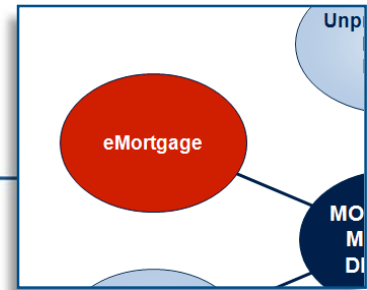
LPS

LPS
LISTED
NYSE

189

LPS Benefits

- Emerging demand for Web-based mortgage solutions
 - LPS is contributing to the advancement of eMortgage technology to solve the problems of today and streamline processes for the future
 - LSI's ClosingStream gaining GSE acceptance with top lenders
 - Working with top 10 lenders to develop "touchless self-service" mortgage
 - Working with GSE to develop specialized "HomeSaver" loss mitigation program
 - LPS Desktop's Smart Doc imaging solutions provides enhanced auditing capabilities for servicers



LPS
LISTED
NYSE

190

Financial Review

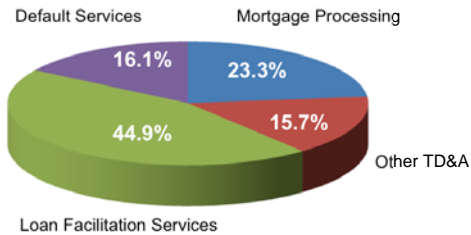


LPS
LISTED
NYSE

Financial Review

Highly Diversified Revenue

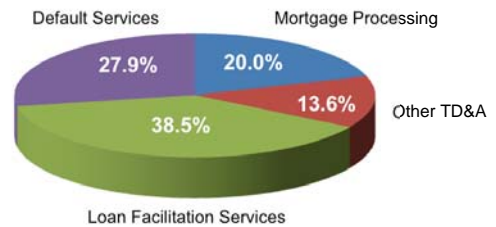
FY2005 Revenue Mix



Revenue:	\$1,382.5 million
EBITDA:	\$ 430.6 million
EBITDA Margin:	31.1%

Segment	EBITDA margin
Technology, Data & Analytics	44.3%
Loan Transaction Services	29.7%

FY2007 Revenue Mix



Revenue:	\$1,690.6 million
EBITDA:	\$ 526.7 million
EBITDA Margin:	31.2%

Segment	EBITDA margin
Technology, Data & Analytics	45.7%
Loan Transaction Services	26.1%

Strong revenue growth, robust margins

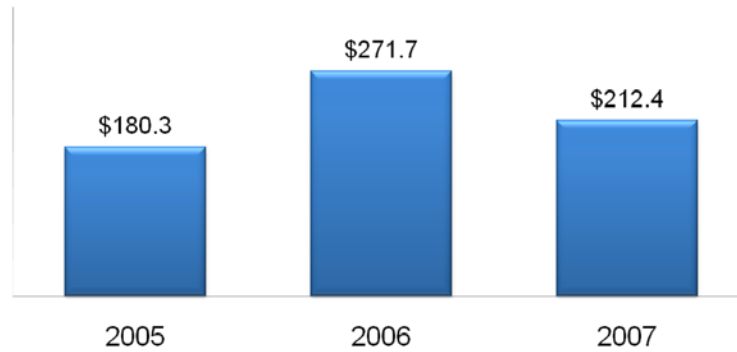


Lender Processing Services

LPS
LISTED
NYSE

Financial Review

Free Cash Flow* (\$ millions)



*Net income plus depreciation and amortization less capital expenditures and changes in working capital. As presented in Form 10; excludes pro forma after-tax interest expense of \$55.8 million in 2007.

Robust free cash flow

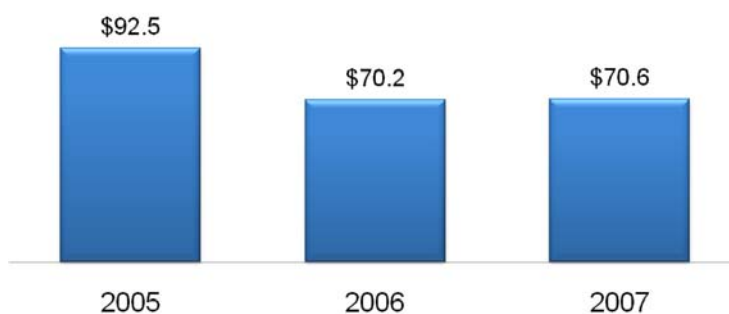


Lender Processing Services

LPS
LISTED
NYSE

Financial Review

Capital Expenditures (\$ millions)



Efficient capital deployment



Lender Processing Services

LPS
LISTED
NYSE

Financial Review

Technology, Data & Analytics

Segment Overview

- **Mortgage processing services** – automates all areas of loan servicing, including loan setup and ongoing processing, customer service, accounting and reporting.
- **Desktop System** – workflow information system that assists customers in managing business processes and connectivity used primarily in connection with default management.
- **Other software applications** – include mortgage origination, real estate, and title insurance software.
- **Data and analytics businesses** – includes alternative property valuations, property records business and advanced analytic services, which assists customers in their loan marketing or loss mitigation efforts.

Revenue Drivers

- **Mortgage processing services** – Typically fee per month per loan on file. Recurring revenue, long-term contracts, high switching costs.
- **Desktop System** – Activity fees per foreclosure. To be expanded to other mortgage servicing business processes. High switching costs; clients typically use LPS exclusively.
- **Other software applications** – License, maintenance and professional service fees.
- **Data and analytics businesses** – Transaction, activity and subscription fees.



Lender Processing Services

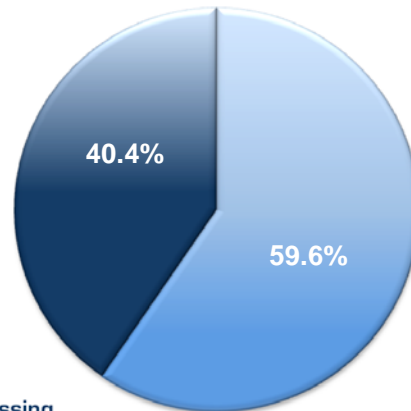
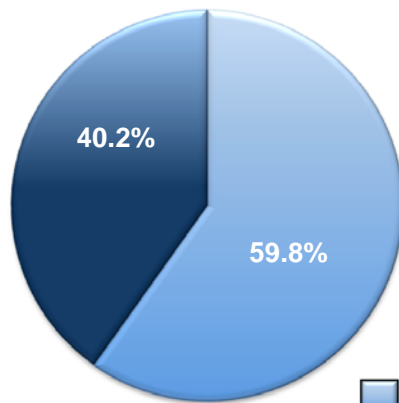


Financial Review

Technology, Data & Analytics

2005 revenue: \$525.3 MM

2007 Revenue: \$570.1 MM



 Mortgage processing
 Other TD&A

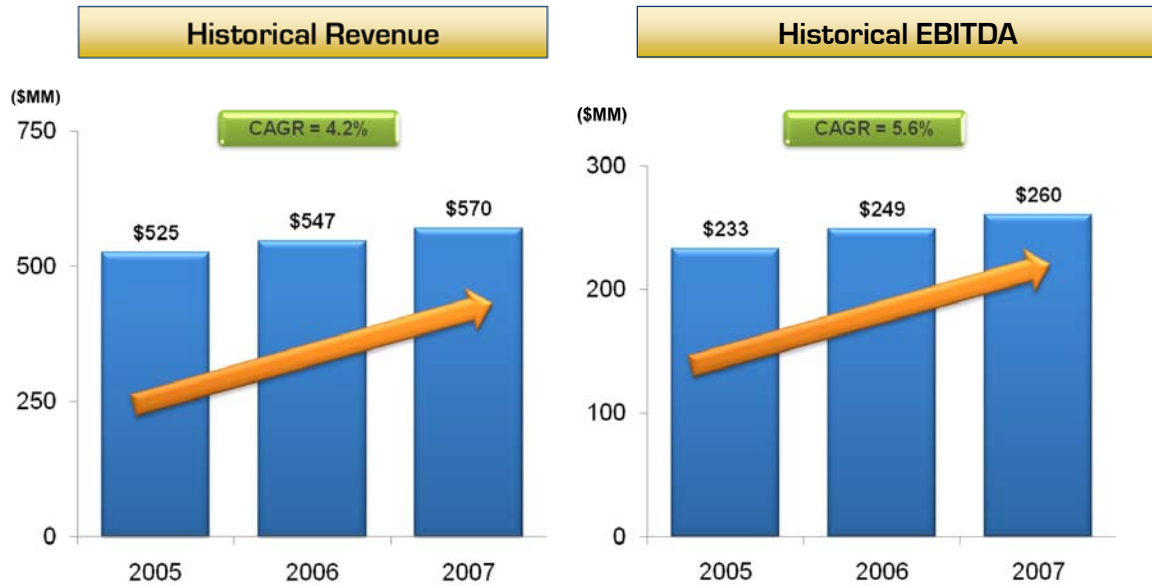


Lender Processing Services

LPS
LISTED
NYSE

Financial Review

Technology, Data & Analytics



Lender Processing Services

LPS
LISTED
NYSE

Financial Review

Loan Transaction Services

Segment Overview

Loan facilitation services:

- **Settlement services** – title agency and closing services
- **Appraisal services** – traditional appraisal and appraisal management services
- **Other origination services** – real estate tax services and flood zone information

Default management services:

- **Property preservation services** – designed to preserve value of properties securing defaulted loans
- **Foreclosure services** – includes access to a nationwide network of independent attorneys, document preparation and recording and other services
- **REO services** – covering real estate to which our customers take title and seek to sell following default

Revenue Drivers

Loan facilitation services:

- Transaction driven
- Origination services paid by lender and ultimately, primarily borne by customer

Default management services:

- Transaction driven
- Various services related to defaulted and foreclosed properties, paid by lender or vendor



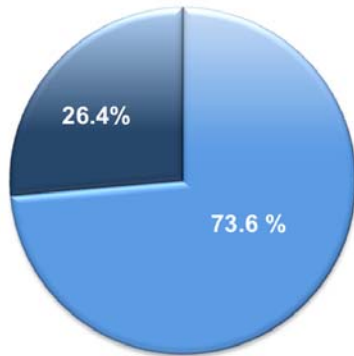
Lender Processing Services



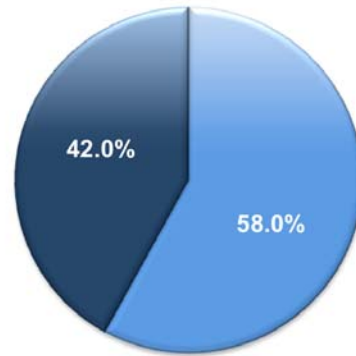
Financial Review

Loan Transaction Services

2005 revenue: \$820.1 MM



2007 Revenue: \$1,125.9 MM



 Loan Facilitation Services
 Default Services

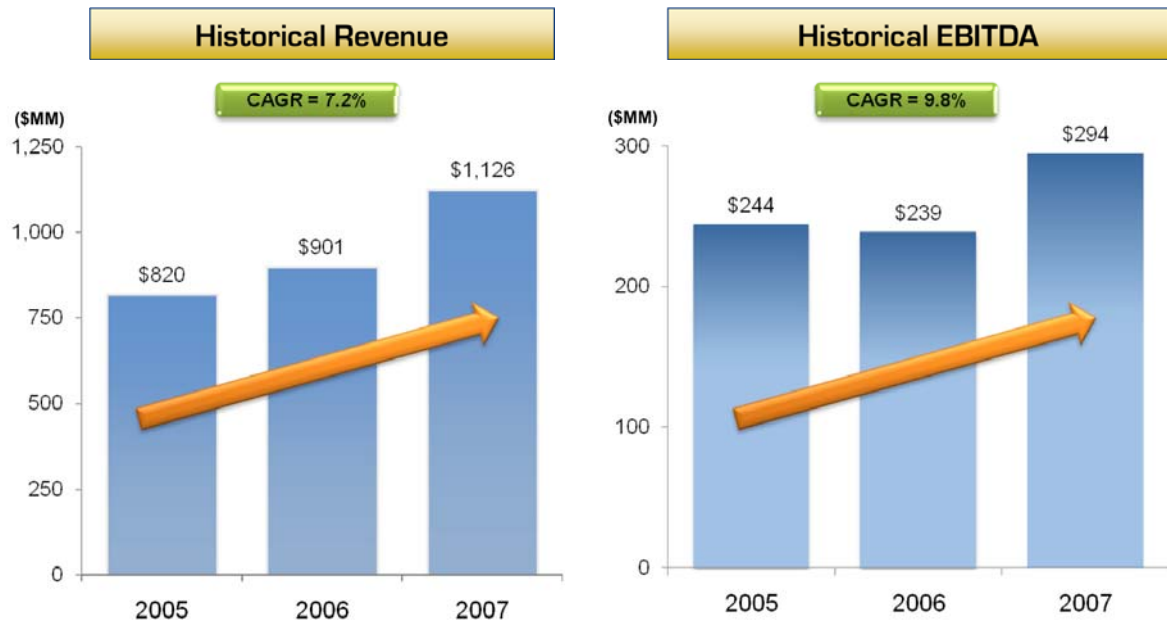


Lender Processing Services

LPS
LISTED
NYSE

Financial Review

Loan Transaction Services



Lender Processing Services

LPS
LISTED
NYSE

2008 Guidance and Long Term Outlook



LPS
LISTED
NYSE

2008 Adjusted Guidance

(amounts in millions except per share data)	<u>2007 Carveout</u>	<u>2008 Guidance (1)</u>
Revenue	\$1,690.6	7% – 9%
EBIT	424.1	6% – 8%
Net Earnings per Diluted Share	\$2.06	\$2.10 – \$2.22
Adjusted Earnings per Diluted Share	\$2.32	\$2.34 – \$2.46
Free Cashflow	\$156.6	\$193 – \$228
Diluted Shares (2)	97.7	97.0
Capital Expenditures	\$70.6	\$65 – \$75
Depreciation & Amortization	\$102.6	\$95

Solid start as a stand-alone public company

(1) Reflects impact of estimated incremental costs.

(2) Following completion of the spin-off, FIS shareholders are expected to receive .5 shares of LPS common stock for each share of FIS common stock they hold.



Lender Processing Services

LPS
LISTED
NYSE

Long Term Outlook

Key Market Assumptions

- Year over year origination/refinance volume stabilize by early 2009 and grow modestly through 2011
- Year over year default volumes continue to rise through 2011
- Outstanding mortgage loans continue to grow steadily
- Trends toward centralization and outsourcing continue
- Demand for enhanced analytics and risk management solutions increases



Lender Processing Services



Long Term Outlook

Strategic Growth Initiatives

- Leverage comprehensive solutions
- Extend technology leadership position
- Expand service offerings
- Selectively pursue new markets
- Drive cost reduction initiatives
- Selectively pursue acquisitions

Focused on strong, profitable growth



LPS
LISTED
NYSE

Long Term Outlook

- Grow revenue 6–9% annually 2009–2011
- Expand operating margin on average by 50 bps per year
- Target \$400–\$500 million in debt reduction through 2011
- Repurchase shares opportunistically

Grow EPS by 12–15% annually 2009–2011



Lender Processing Services

LPS
LISTED
NYSE

Summary



LPS
LISTED
NYSE

Summary

- Leading market positions in:
 - Technology, Data and Analytics
 - Loan Transaction Services
- Revenue growth faster than market
- Expanding margins
- Attractive dividend
- Strong free cash flow

Focused on delivering above average returns to shareholders



Lender Processing Services

LPS
LISTED
NYSE

Q & A



LPS
LISTED
NYSE